

the objectives of Section 6(b)(5)¹³ in particular in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, and, in general, to protect investors and the public interest.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

The Exchange has neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Amex consents, the Commission will:

A. by order approve the proposed rule change, or

B. institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying at the Commission's Public Reference Room. Copies of such filings will also be available for inspection and copying at the principal office of the Amex. All submissions should refer to File No. SR-Amex-00-12 and should be submitted by August 3, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 00-17724 Filed 7-12-00; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43014; File No. SR-BSE-00-09]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Boston Stock Exchange Relating to Its Membership and Other Fees, Floor Operations Fees, and Transaction Fees Schedules

July 6, 2000.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹, notice is hereby given that on July 3, 2000, the Boston Stock Exchange ("BSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend the Exchange's Membership and Other Fees, Floor Operation Fees and Transaction Fees schedules. The proposed fee changes are below. Deletions are in brackets. Additions are italicized.

MEMBERSHIP AND OTHER FEES	
(1) <i>Membership</i>	
Membership Dues	\$[600.00] 750.00 per membership per quarter.
*	*
SRO Fee	\$100.00 per month.
*	*
(2) <i>Electronic File Access and Processing</i>	
[Open Order Match	\$200.00 per month].
*	*
*	*
*	*
*	*
FLOOR OPERATION FEES	
*	*
*	*
(3) <i>Specialist Trade Processing</i>	
Odd Lot Trades (Includes CSI issues)	\$[.00].05 per order (\$400 maximum per account).
*	*
*	*
*	*
TRANSACTION FEES	
1. <i>Trade Recording and Comparison Charges</i>	
• All other executions (excluding automated non-BSE executions)	
First 2,500 trades per month	\$.29 per 100 shares.
Next 2,500 trades per month	\$.25 per 100 shares.
Next 2,500 trades per month	\$.15 per 100 shares.
Over 7,500 trades per month	\$.04 per 100 shares.
Floor Brokered non-BSE executions	\$.05 per 100 shares.

¹³ 15 U.S.C. 78f(b)(5).

¹⁴ 17 CFR 200.30-3(a)(12).

¹⁵ 15 U.S.C. 78s(b)(1).

<i>Automated non-BSE executions</i>	<i>\$.05 per 100 net non-BSE automated shares.</i>
Maximum charge per side (single-sided)	\$50.00.
Maximum charge per side (cross)	\$25.00.
(all trades accumulate for volume discounts)	

* * * * *

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of the basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item III below. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for the Proposed Rule Change

The purpose of the proposed rule change is to amend the Exchange's Membership and Other Fees, Floor Operation Fees, and Transaction Fees schedules to allow the Exchange to continue to charge in an equitable manner for the products and services it offers while at the same time continuing to provide quality markets at competitive prices.

The proposed changes to the Membership and Other Fees schedule will (1) eliminate the \$200 per month charge for electronic file transmissions of Open Order Match files; (2) increase Membership Dues to \$750 per quarter; and (3) implement a \$100 per month SRO fee for off-floor firms. The SRO fee is being implemented to help offset the costs of providing and the systems necessary to monitor and maintain the BSE's Execution Quality Program.²

The proposed change to the Floor Operation Fees Schedule will implement a \$0.05 per odd lot trade (trades of less than 100 shares) fee for all specialists. This fee will be capped at \$400 per month per account. The BSE currently does not charge a fee for these trades. Because of the significant growth in volume the BSE has experienced from odd trading, these fees will help to

² The BSE's Execution Quality Program involves building, maintaining, and updating the systems necessary to develop and provide execution quality statistics to customers and the BEAM system, which provides the Exchange with real-time capabilities to monitor specialist-trading activity. Telephone conversation between Kathy Marshall, Vice President-Finance, BSE, and Karl Varner, Special Counsel, Commission (July 7, 2000).

fund the necessary additional system capacity as this business continues to grow.

The BSE also proposed to change its Transaction Fee Schedule to now distinguish between BSE and non-BSE generated transaction fees for the purpose of capping monthly-automated transaction fees at \$50,000. Currently, the BSE accumulates both BSE and non-BSE automated transaction fees when determining if a firm's monthly-automated transaction fees should be capped at \$50,000. The BSE proposes to change the accumulation method to accumulate BSE automated executions only for purposes of the \$50,000 transaction fee cap. In addition, for those firms that provide BSE specialists with the capability of routing order flow to other exchanges (for example, through DOT³ terminals) and that also route orders to the BSE, Trade Recording and Comparison fees on net automated non-BSE share volume will not be charged a flat rate of \$0.05 per 100 shares as opposed to the sliding scale rates currently levied on non-BSE volume. For example, assume a firm that provides DOT services to the trading floor also routes business to the BSE. Also assume total volume routed to the BSE for the month is 500,000 shares and total non-Base volume executed through their DOT terminals is 1,000,000 shares per month. Non-BSE shares for the month would be \$250 (1,000,000 non-BSE shares minus 500,000 BSE shares=500,000 net non-BSE shares at a rate of \$0.05 per 100 shares). However, if a firm routes more volume to the BSE than is executed through their DOT terminals, no fees will be charged on any of their automated non-BSE volume.

The basis for the proposed rule change is Section 6(b)(5) of the Act,⁴ in that the proposed rule change is designed to promote just and equitable principles of trade; to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in

³ DOT is the New York Stock Exchange's ("NYSE") Designated Order Turnaround System, an application that permits NYSE members to route market orders and day limit orders on an automated basis directly to the appropriate specialist on the NYSE trading floor. See Securities Exchange Act Release No. 16649 (March 13, 1980) 45 FR 18541.

⁴ 15 U.S.C. 78f(b)(5).

securities; to remove impediments to and perfect the mechanism of a free and open market and a national market system; and in general, to protect investors and the public interest; and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange has neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective on July 3, 2000, pursuant to Section 19(b)(3) of the Act⁵ and subparagraph (f) of Rule 19b-4.⁶ At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written

⁵ 15 U.S.C. 78s(b)(3).

⁶ 17 C.F.R. 240.19b-4.

communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the BSE. All submissions should refer to File No. BSE-00-09 and should be submitted by August 3, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁷

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 00-17723 Filed 7-12-00; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice 3362]

Culturally Significant Objects Imported for Exhibition Determinations: " 'La Divine Comtesse,' Photographs of the Countess de Castiglione "

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985, 22 U.S.C. 2459), the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, and Delegation of Authority No. 236 of October 19, 1999, as amended, I hereby determine that the objects to be included in the exhibition " 'La Divine Comtesse,' Photographs of the Countess de Castiglione," imported from abroad for the temporary exhibition without profit within the United States, are of cultural significance. These objects are imported pursuant to loan agreements with foreign lenders. I also determine that the exhibition or display of the exhibit objects at the Metropolitan Museum of Art, New York, NY from on about September 18, 2000 to on or about December 31, 2000, is in the national interest. Public Notice of these Determinations is ordered to be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For further information, including a list of exhibit objects, contact Paul Manning, Attorney-Adviser, Office of the Legal Adviser, U.S. Department of State

(telephone: 202/619-5997). The address is U.S. Department of State, SA-44, 301 4th Street, S.W., Room 700, Washington, D.C. 20547-0001.

Dated: June 26, 2000.

William B. Bader,

Assistant Secretary for Educational and Cultural Affairs, Department of State.

[FR Doc. 00-17746 Filed 7-12-00; 8:45 am]

BILLING CODE 4710-08-U

DEPARTMENT OF STATE

[Public Notice 3358]

Bureau of Educational and Cultural Affairs; Program Title: Near East and North Africa Democracy Initiative

NOTICE: Request for Proposals.

SUMMARY: The Office of Citizen Exchanges of the Bureau of Educational and Cultural Affairs of the United States Department of State announces an open competition for grants under the Near East and North Africa Democracy Initiative. U.S. public and private non-profit organizations meeting the provisions described in IRS regulation 26 CFR 1.501(c) may submit proposals to develop and implement exchange programs involving participants from Tunisia. Two grant awards are anticipated, as outlined below.

PROGRAM INFORMATION

Overview

The Office of Citizen Exchanges of the Bureau of Educational and Cultural Affairs, U.S. Department of State, consults with and supports American public and private nonprofit organizations in developing and implementing multi-phased, often multi-year, exchanges of professionals, academics, youth leaders, public policy advocates, etc. These exchanges address issues crucial to both the United States and the foreign countries involved, they represent focused, substantive, and cooperative interaction among counterparts, and they entail both theoretical and experiential learning for all participants. A primary goal is the development of sustained, international, institutional and individual linkages. In addition to providing a context for professional development and collaborative, international problem-solving, these projects are intended to introduce Foreign participants and their American counterparts to one another's political, social, and economic structures. Desirable components of an exchange may be local citizen involvement and activities that orient foreign participants to American society and culture.

The Near East and North African Democracy Initiative is based on the premise that people-to-people exchanges that focus on enhancing human capacity and on encouraging and strengthening democratic initiatives nurture the social, political, and economic development of society. In response to the aspirations of this program, the Office of Citizen Exchanges solicits proposals for two exchange projects that respond to the project foci and guidelines suggested below.

1. Citizen Participation and Advocacy: Building and Strengthening Non-governmental Organizations.

Social and political activism, encouraged, focused, and channeled through non-governmental organizations, is a basic underpinning of democratic society. Strengthening NGO advocacy skills, management, grassroots support, recruitment and motivation of volunteers, fundraising and financial management, media relations, and networking for mutual support and reinforcement encourages democratic development. Among other emphases, this project should focus on computer training and on developing cooperation between educators and NGO's for community action. Participants in this exchange should be leaders and potential leaders (social activists; public policy advocates; professionals) of NGO's. It is essential that organizations submitting proposals in this category recognize that democratic activism and foreign involvement with local NGO's must be carefully thought out and approached with sensitivity and subtlety. Close consultation with American Mission officers is critical. Grant requests should not exceed \$125,000. ECA anticipates awarding one grant under this theme.

2. Developing Leadership for Democratic Institutions.

Political democracy is characterized by the existence of diverse political groupings, representing varying approaches to governing and service, from which an electorate may choose its leadership. Such groupings represent viable governing potential only when, under informed and skilled leadership, they are organized, more or less unified in perspective, able to articulate policy alternatives and to communicate with the electorate, capable of attracting workers and motivating volunteers, and able to raise funds and manage finances. The development of skilled leadership, upon which all other requirements depend, is the goal of this project. Participants should be leaders or potential leaders of nascent political parties in Tunisia. Applicants should

⁷ 17 CFR 200.30-3(a)(12).